

PX001 - Exs A-G

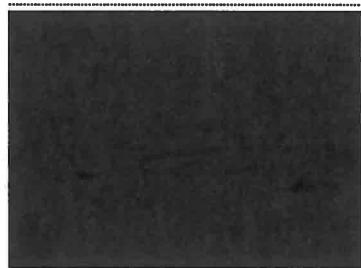
Exhibit A

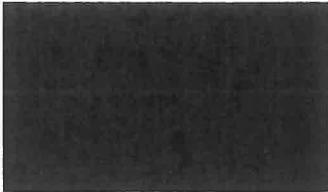
From: [REDACTED]
Sent: 09/01/2018 02:30:05
To: ceo@telegram.org
CC: [REDACTED]

Pavel,

See attached our Letter of Intent for the TON ICO. Please feel free to reach out to me any time to discuss further.

[REDACTED]





January 8, 2018



Dear Pavel Durov,

Congratulations on all your success at Telegram. [REDACTED] is very excited to support your continued efforts and we hereby submit a letter of intent to purchase \$25M of the presale of the TON ICO. We believe our long-term, fundamental orientation aligns very well with your vision to build this platform.

Sincerely,



Exhibit B

Message

From: [REDACTED]
Sent: 1/29/2018 9:38:00 PM
To: [REDACTED]
Subject: hyman @coinbase

Vision

Mechanics

Tactics

Next steps

How much value being exchanged on telegram today?

Why does this need to be on a blockchain?

Why this quantum

John hyman

Confluence of:

- 1) A messagin platform increasing showing its differentiated quality and tech differentiation as it's developed
- 2) Now have an opportunity through blockchain and interest in currencies / tokens to create a much broader business

Compared to other business plans its much more grounded in reality

Tech quality of the team and track record

The footprint of telegram

Commercially a much more interesting footprint

It's a footprint that's very advantageous

Long term game is super ambitious – team has always show ability to outperform and outdeliver

Very high level of confidence in themselves and others in them

There are other people in the market working on this – but that's ok.

Incredibly focused, dedicated company – used to fighting david and goliath type battles. Succeeds because it's more focused more nimble

Worlds crypto efforts. Pavel'a bility to leverage that to create products to

Do you think we'll see line? Well lots of incentive to look at it. Who or what succeeds is the question

Telegram is uniquely well placed – big enough to be well placed, not too beauratic, and emerging markets footprint.

[REDACTED]

[REDACTED]

Shadow economy – messaging based commerce.

Thye'venly driven usage

All of these features will be incredible for traffic drivers – services

Team is lean and focus is all on the technological side than the BD

Demonstrating that the technology works and if you think about what's going to drive confidence in the platform.

Development success and implementation of the technology. Until that happens – the rest is moot.

What will be critical -- starting to develop some application
Establish tech platform then nudge people

Iran
Russia
Indonesia
Eastern Europe
Singapore
Increasingly Africa
And the crypto world

Pre sale – close to shutting the book on the LOIs
Rsounding success – over 3B of demand – astonishing number. 75-80 institutional orders
Really fanatic level of participation form west coas of the US – 10+ firms like
It's more like a unicorn round but using tokens

Regulators and governments don't know what to do about it – everyone's nervous
Non Us with very little onshore – the people that are buying

Volatility may not be there but that's not something we can do much about

Having a reserve – creating a bunch of circumstances to dampen volatility and create use as transaction vs. speculation
Plan is to have the option or ability to intervene in the market but in an understandable and predictable

Why price mechanic? Good question. Run it for a day flip through on the average of that day.

Increnetas get larged

Exhibit C

Message

From: [REDACTED]
Sent: 1/16/2018 6:50:11 PM
To: [REDACTED]
Subject: FW: Telegram Private Placement Update
Attachments: Telegram - Indication_of_Interest.pdf

FYI – look forward to discussing this afternoon

From: John Hyman [mailto:hyman@telegram.org]
Sent: Monday, January 15, 2018 11:22 AM
To: [REDACTED] Ilya Perekopsky
<perekopsky@telegram.org>; shyam@telegram.org
Subject: Telegram Private Placement Update

Dear [REDACTED]

We would like to update you on where things stand with the Telegram Open Network (TON) private placement and where the process will go from here.

We are humbled by the great reception you and other investors have given to TON and the offering. At the close of our process to gather expressions of interest, we have received expressions of interest for over US\$3.75 billion of Grams from approximately one hundred investors. Of equal relevance is the broad and balanced distribution of investor interest. We are on track to achieve an equally distributed holder base between Asia, Europe and the United States.

The combination of the scale and quality of the demand has led us to rethink our strategy for both this transaction and the next round.

We have decided to increase the volume of this round to US\$850 million, distributing 45% of the total supply. Based on the formula in the White Paper, this results in a price of US\$0.37756101 per Gram. We selected this offering size not only to give us sufficient capital to develop TON and the associated functionality within Telegram Messenger over the next number of years, but also to facilitate an allocation process that will ensure that every investor that participated in it and is eligible to receive an allocation will receive one. Throughout the process we have emphasized the importance of Grams being widely distributed, which we believe will allow Grams to function as a decentralized currency.

In terms of the next round, we expect that it will start in mid-March 2018, and we expect that it will be sized at US\$1.15 billion. In this round, Grams will be offered on a private placement basis in exchange for fiat currency. All investors in this round will purchase at the same price relative to one another (using the average price per Gram sold in the round, as per the formula in the White Paper). As an illustration, if the round is US\$1.15 billion, the price to investors will be approximately US\$1.45 per Gram. Grams issued through this round will not be subject to any lock-up provisions.

Below you will find a document that confirms your indication of interest based on these revised terms. We would like this returned by close of business in your region on **January 17th**.

Thereafter the anticipated process is as follows:

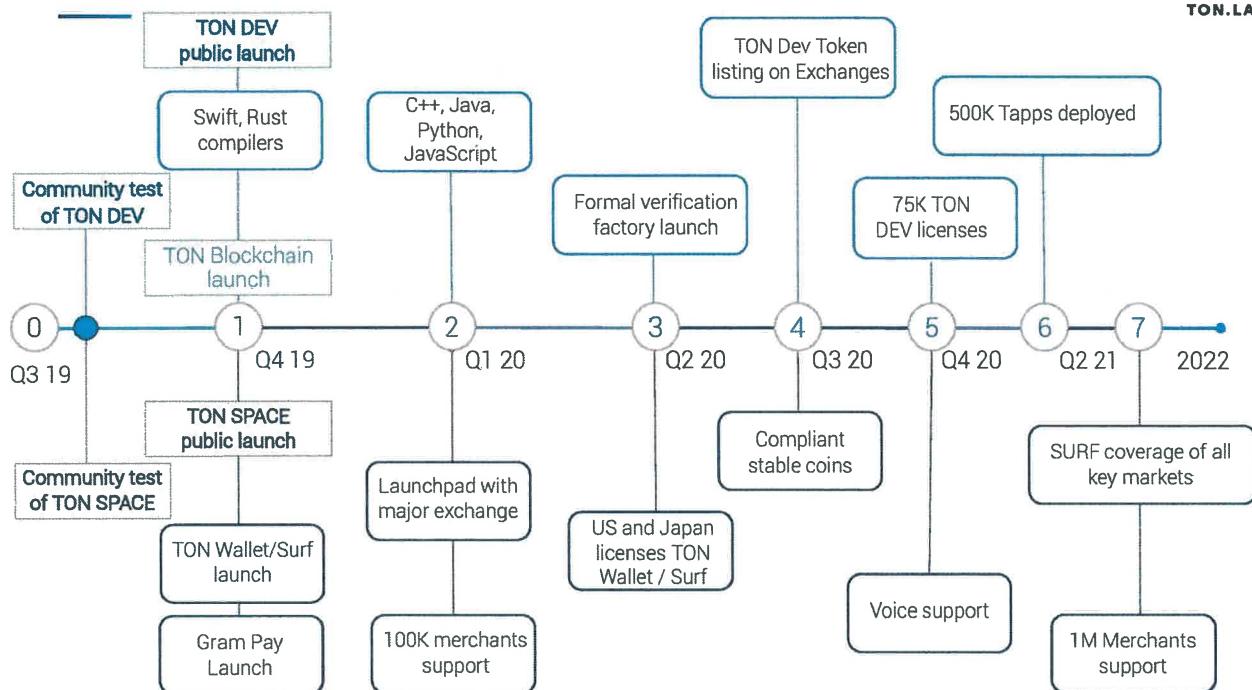
- **Wednesday 17 January (COB)** – Deadline for you and other investors to submit their signed indication of interest (attached below).
- **Thursday 18 January** – Indicative allocations and purchase agreement sent to investors along with a process letter.
- **Thursday 25 January** – Deadline for investor acceptance and signature to purchase agreement.
- **By Friday 9 February** – Payment and closing of all purchases.

Thank you for your interest in TON and the offering.

Kind regards,
John Hyman



TON Labs: Road map



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Strictly confidential

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TON Labs team consists of 40+ professionals geographically decentralized around Europe



Alexander Filatov
Founder & CEO

- 25+ years of management and investment experience
- Former CEO of 75K+ employees' companies
- Began his career in FMCG (P&G)



Pavel Prigolovko
Co-Founder & CSO

- Investor and entrepreneur for the last 10 years
- Co-Founder of Pay Ring
- Began his career in FMCG (Mars, BAT, Inbev)



Dmitry Malyugin
Co-Founder & COO

- 10+ years of strategy and operations and VC&PE experience
- Began his career as strategy consultant (E&Y, KPMG, Roland Berger)



Dmitry Goroshevsky
Co-Founder & CTO

- Developed a wide range of innovative solutions in telecom and distributed computing
- Co-author of patents in serverless p2p technology



John Hyman
Business Development

- John has 30+ years of high level experience in IB, Asset Management (Morgan Stanley, Renaissance Capital)
- Former Head of International Business in Telegram



Vyacheslav Belenko
VP Engineering

- 20+ years in s/w development experience: embedded s/w, client served solutions
- Former Chief s/w architect in LG Electronics CIS



Anton Serkov
Chief Client Software

- Solid programming experience for mobile, web and desktop platforms
- Winner of ACM programming contests



Andrey Kurochkin
Lead Network Architect

- Full stack developer for 10+ years
- S/w engineer in LG Electronics and Quora infrastructure team

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TON Labs is evaluating financing options that could include a bridge financing from Tier 1 venture investors



Terms:

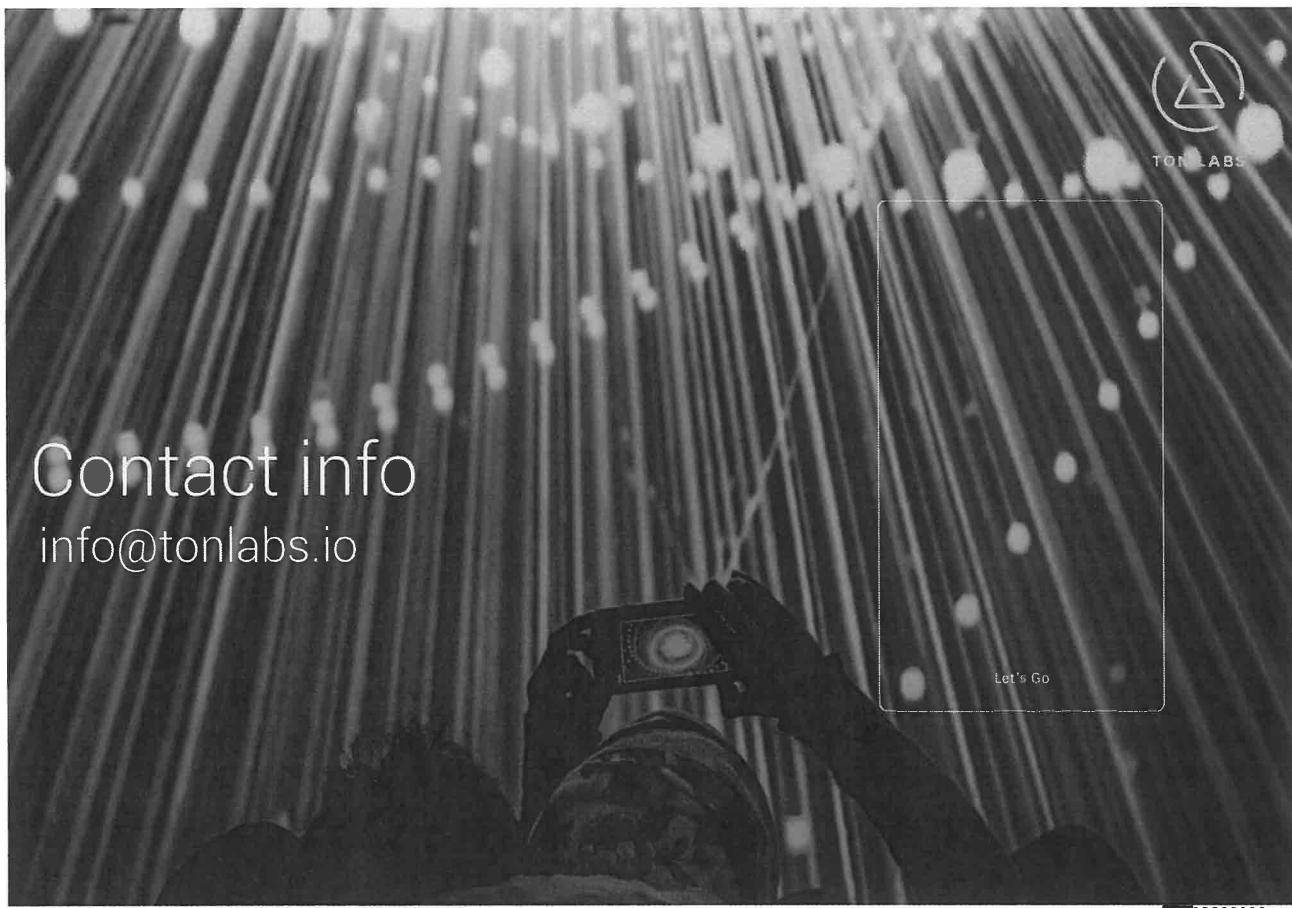
- Up to 5 million USD bridge in form of CLA:
 - Cap \$50m;
 - Discount 20% to Round A.
- Round A – Q1'20-Q2'20, after launch of TON.

Use of funds:

- Development and testing of current products (team boost – core team up to 60 developers, operations);
- Launch of the Wallet/Surf products in new markets (USA, Japan and Hon Kong licensing);
- Customer and developer experience (UI/UX);
- Targeted marketing of TON SPACE and TON DEV products to boost developer and customer acquisition.

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Exhibit G

Message

From: John Hyman [john@gramvault.com]
Sent: 6/12/2019 8:07:44 PM
To: [REDACTED]
CC: fav@ton.ventures; [REDACTED]
Subject: Re: TON

Will do

Do you have a Telegram ID, I can put you on a chat that gives you a lot of colour.

On 12 Jun 2019, at 20:56, [REDACTED] wrote:

John - likewise, please connect Luke and I.

Also - any color you could share on the gram sale I read about? Not sure exactly what that was.

Speak soon,
[REDACTED]

On Wed, Jun 12, 2019 at 7:00 AM -0600, "John Hyman" <john@gramvault.com> wrote:

Dear [REDACTED] - Thanks for your time last week, Alexander and I appreciated the opportunity to catch up with you.
As launch nears, we will keep you posted on significant developments.
In the meantime, if someone on your team wants an introduction to Swiss Digital Group the custody and market making entity we discussed - happy to oblige
Kind regards John.

The information transmitted (including any attachments) is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and delete the material from any computer.

Message

From: John Hyman [john@gramvault.com]
Sent: 6/13/2019 7:33:23 PM
To: [REDACTED]
Subject: Screenshot 2019-06-13 at 20.32.38
Attachments: Image-1.jpg; Untitled attachment 00842.txt

Some thoughts on the gram sale

20:32 ↗



◀ TON

1 of 8



What I know:

The seller is a brand new entity most probably created specifically for that deal: <https://gramasia.com/>

That company has the same CEO as: <https://koinvestor.com/>

Which in its turn has TON as a portfolio project and Liquid as a partner: <https://koinvestor.com/#portfolio>

I don't think it's open for other investors but can't confirm that.

Best regards,

13 июня 2019 г., в 22:27, John Hyman
<john@gramvault.com> написал(а):

Thoughts on [REDACTED] question

Begin forwarded message:

